

Alameda Reuse and Redevelopment Authority
Memorandum

To: Honorable Chair and
Members of the Alameda Reuse and Redevelopment Authority

From: Lisa Goldman
Acting Executive Director

Date: June 1, 2011

Re: Approve a No-Cost Two-Year Lease Agreement with Friends of
Alameda Theater for a Portion of Building 91 at Alameda Point

BACKGROUND

The Alameda Reuse and Redevelopment Authority (ARRA) governing Board approves all Alameda Point leases that are requesting the rental fee be waived. The proposed lease agreement with Friends of Alameda Theater is for twenty-four months with the monthly rent waived.

DISCUSSION

Event Productions currently occupies the majority of Building 91 at Alameda Point. They have been a tenant since July 2007 and occupy 30,000 square feet. Friends of Alameda Theater will occupy a 10,000 square foot portion of the building for storage of props and equipment. This space was previously leased to Alameda Civic Light Opera, also under a rent waived agreement.

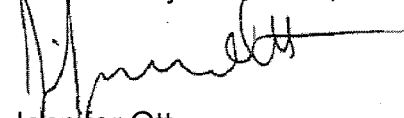
FINANCIAL IMPACT

There is no financial impact. This lease will not generate rental income during the term.

RECOMMENDATION

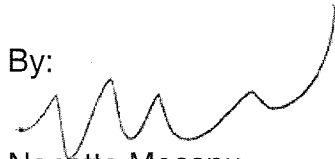
Approve a no-cost two-year lease agreement with Friends of Alameda Theater for a portion of Building 91 at Alameda Point.

Respectfully submitted,



Jennifer Ott
Deputy City Manager

By:



Nanette Mocanu
Finance & Administration Manager

Exhibit: Site Map

EXHIBIT A

